

House Bill 499

By: Representatives Peake of the 137<sup>th</sup> and Mitchell of the 88<sup>th</sup>

A BILL TO BE ENTITLED  
AN ACT

To amend Part 4 of Article 6 of Chapter 3 of Title 12 of the Official Code of Georgia Annotated, relating to the Stone Mountain Memorial Association, so as to provide for a sales and use tax exemption with respect to certain property purchased by such association; provide for an effective date; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

Part 4 of Article 6 of Chapter 3 of Title 12 of the Official Code of Georgia Annotated, relating to the Stone Mountain Memorial Association, is amended by revising subsection (a) of Code Section 12-3-219, relating to the exemption from taxation of association property, activities, income, and bonds, as follows:

"(a) It is found, determined, and declared that the creation of the association and the carrying out of its corporate purposes are in all respects for the benefit of the people of this state and that the association is an institution of purely public charity and will be performing an essential governmental function in the exercise of the power conferred upon it by this part. Except as otherwise provided in subsection (b) of this Code section, this state covenants with the holders of the bonds that the association shall be required to pay no taxes or assessment upon any of the property acquired or leased by it under its jurisdiction, control, possession, or supervision, or upon its activities in the operation or maintenance of the project erected by it, or upon any fees, rental, or other charges for the use of the facilities or services of the project, or upon other income received by the association. The exemption from taxation provided for in this Code section shall include an exemption from sales and use tax on tangible personal property purchased by the association for use exclusively by the association. Further, this state covenants that the bonds of the association, their transfer, and the income therefrom shall at all times be exempt from taxation from within the state."

26 **SECTION 2.**

27 This Act shall become effective on July 1, 2009.

28 **SECTION 3.**

29 All laws and parts of laws in conflict with this Act are repealed.